

SENATE BILL NO. 30

BY SENATOR FOIL

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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AN ACT

To enact R.S. 17:3088.1, relative to the Achieving a Better Life Experience in Louisiana Fund; to provide for the transfer of monies in a program account of a deceased designated beneficiary; to prohibit certain claims against the program account of a deceased designated beneficiary; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 17:3088.1 is hereby enacted to read as follows:

§3088.1. ABLE accounts of deceased designated beneficiary; termination; transfer of monies; prohibited actions

A. Notwithstanding any other provision of law to the contrary, when a designated beneficiary dies, the program account established on his behalf shall be terminated. Monies remaining in the account, after payment of all of the designated beneficiary's qualified disability expenses defined in this Chapter, may be transferred as specified by the account's owner to either another ABLE program account permitted by Section 529A of the Internal Revenue Code or to the estate of the designated beneficiary.

B. If the program account of a deceased designated beneficiary does not specify where monies remaining in the account are to be transferred, the remaining monies shall be deposited in the Disability Services Fund separate account established by R.S. 28:826(B)(2)(d) to be appropriated and used as provided in R.S. 28:826(C)(1)(c).

1 **C. The state shall not file a claim for payment under Subsection (f) of**
 2 **Section 529A of the Internal Revenue Code or seek recovery of any amount**
 3 **remaining in the program account of a deceased designated beneficiary for**
 4 **payments made for qualified disability expenses.**

5 Section 2. This Act shall become effective upon signature by the governor or, if not
 6 signed by the governor, upon expiration of the time for bills to become law without signature
 7 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 8 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 9 effective on the day following such approval.

 PRESIDENT OF THE SENATE

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____